Office of the Superintendent of Bankruptcy Canada
An Agency of Industry Canada

Bureau du surintendant des faillites Canada
Un organisme d'Industrie Canada

Insolvency Statistics in Canada

March 2010

Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

List of Tables

Table 1: Total Insolvencies 1
Table 2: Insolvencies Filed by Consumers 2
Table 3: Insolvencies Filed by Businesses 3
Table 4: Insolvencies by NAICS Economic Sectors, Canada 4

Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	March 2010	February 2010	March 2009	Feb. 2010 to Mar. 2010	Mar. 2009 to Mar. 2010	03-31-2010	03-31-2009	% Change
Newfoundland and Labrador	**278**	**201**	**278**	**38.3**	**0.0**	**2,698**	**2,372**	**13.7**
Bankruptcies	266	189	258	40.7	3.1	2,575	2,297	12.1
Proposals	12	12	20	0.0	-40.0	123	75	64.0
Prince Edward Island	53	35	38	51.4	39.5	599	482	24.3
Bankruptcies	48	31	38	54.8	26.3	548	459	19.4
Proposals	5	4	0	25.0	–	51	23	121.7
Nova Scotia	**494**	**419**	**464**	**17.9**	**6.5**	**5,540**	**4,849**	**14.3**
Bankruptcies	422	342	399	23.4	5.8	4,764	4,204	13.3
Proposals	72	77	65	-6.5	10.8	776	645	20.3
New Brunswick	331	274	330	20.8	0.3	3,425	3,121	9.7
Bankruptcies	283	225	280	25.8	1.1	3,426	2,921	17.3
Proposals	48	49	50	-2.0	-4.0	599	500	19.8
Quebec	**3,650**	**3,407**	**4,025**	**7.1**	**-9.3**	**43,124**	**39,133**	**10.2**
Bankruptcies	2,657	2,528	3,286	5.1	-19.1	34,239	32,155	6.5
Proposals	993	879	739	13.0	34.4	8,885	6,978	27.3
Ontario	5,633	4,735	5,300	19.0	6.3	58,239	47,505	22.6
Bankruptcies	3,339	2,825	4,448	18.2	-24.9	46,341	37,390	24.0
Proposals	2,294	910	852	152.1	169.3	11,898	10,115	17.6
Manitoba	**285**	**208**	**295**	**37.0**	**-3.4**	**3,119**	**2,840**	**9.8**
Bankruptcies	205	166	236	23.5	-13.1	2,434	2,221	9.6
Proposals	80	42	59	90.5	35.6	685	619	10.7
Saskatchewan	236	227	208	3.9	13.5	2,416	2,128	13.5
Bankruptcies	162	147	159	10.2	1.9	1,959	1,640	19.4
Proposals	74	80	49	-7.5	51.0	457	488	-6.4
Alberta	**1,077**	**896**	**1,125**	**20.2**	**-4.3**	**12,596**	**9,020**	**39.6**
Bankruptcies	824	667	982	23.5	-16.1	10,126	7,552	34.1
Proposals	253	229	143	10.5	76.9	2,470	1,468	68.3
British Columbia	1,277	1,090	1,176	17.2	8.6	13,544	10,580	28.0
Bankruptcies	974	828	995	17.6	-2.1	10,819	8,717	24.1
Proposals	303	262	181	15.6	67.4	2,725	1,863	46.3
Northwest Territories	**4**	**3**	**1**	**33.3**	**300.0**	**47**	**33**	**42.4**
Bankruptcies	3	3	1	0.0	200.0	40	28	42.9
Proposals	1	0	0	–	–	7	5	40.0
Yukon	5	3	3	66.7	66.7	46	34	35.3
Bankruptcies	3	1	2	200.0	50.0	41	29	41.4
Proposals	2	2	1	0.0	100.0	5	5	0.0
Nunavut	**1**	**0**	**1**	**–**	**0.0**	**10**	**8**	**25.0**
Bankruptcies	1	0	1	–	0.0	8	8	0.0
Proposals	0	0	0	–	–	2	0	–
Canada	**13,322**	**11,498**	**14,244**	**15.9**	**-6.5**	**156,402**	**132,405**	**18.1**
Bankruptcies	**9,187**	**7,952**	**11,085**	**15.5**	**-17.1**	**117,320**	**103,621**	**13.2**
Proposals	**4,135**	**3,546**	**3,159**	**16.6**	**30.9**	**39,082**	**28,784**	**35.8**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	March 2010	February 2010	March 2009	Feb. 2010 to Mar. 2010	Mar. 2009 to Mar. 2010	03-31-2010	03-31-2009	% Change
Newfoundland and Labrador	**277**	**197**	**275**	**40.6**	**0.7**	**2,665**	**2,342**	**13.8**
Bankruptcies	265	185	255	43.2	3.9	2,543	2,268	12.1
Proposals	12	12	20	0.0	-40.0	122	74	64.9
Prince Edward Island	51	33	37	54.5	37.8	567	463	22.5
Bankruptcies	46	29	37	58.6	24.3	520	444	17.1
Proposals	5	4	0	–	–	47	19	147.4
Nova Scotia	**482**	**412**	**450**	**17.0**	**7.1**	**5,385**	**4,671**	**15.3**
Bankruptcies	414	336	385	23.2	7.5	4,630	4,058	14.1
Proposals	68	76	65	-10.5	4.6	755	613	23.2
New Brunswick	327	267	320	22.5	2.2	3,658	3,205	21.0
Bankruptcies	279	219	271	27.4	3.0	3,331	2,747	21.3
Proposals	48	48	49	0.0	-2.0	327	458	-28.6
Quebec	**3,455**	**3,223**	**3,786**	**7.2**	**-8.7**	**40,787**	**36,367**	**12.2**
Bankruptcies	2,515	2,396	3,107	5.0	-19.1	32,493	30,004	8.3
Proposals	940	827	679	13.7	38.4	8,294	6,363	30.3
Ontario	5,442	4,573	6,058	19.0	-10.2	55,802	44,828	24.5
Bankruptcies	3,188	2,695	4,233	18.3	-24.7	44,258	39,099	13.2
Proposals	2,254	1,878	1,825	20.0	23.5	11,544	5,729	101.5
Manitoba	**274**	**199**	**288**	**37.7**	**-4.9**	**3,022**	**2,746**	**10.1**
Bankruptcies	196	157	232	24.8	-15.5	2,355	2,142	9.9
Proposals	78	42	56	85.7	39.3	667	604	10.4
Saskatchewan	222	208	187	6.7	18.7	2,500	1,942	28.7
Bankruptcies	150	138	143	8.7	4.9	1,803	1,497	20.4
Proposals	72	70	44	2.9	63.6	697	445	56.6
Alberta	**1,013**	**857**	**1,090**	**18.2**	**-7.1**	**12,099**	**8,504**	**42.3**
Bankruptcies	776	637	951	21.8	-18.4	9,730	7,101	37.0
Proposals	237	220	139	7.7	70.5	2,369	1,403	68.9
British Columbia	1,246	1,066	1,133	16.9	9.9	13,197	10,044	31.4
Bankruptcies	948	810	960	17.0	-1.3	10,475	8,262	26.8
Proposals	297	256	173	16.0	71.7	2,722	1,782	52.7
Northwest Territories	**4**	**3**	**1**	**33.3**	**300.0**	**47**	**33**	**42.4**
Bankruptcies	3	3	1	0.0	200.0	40	28	42.9
Proposals	1	0	0	–	–	7	5	40.0
Yukon	3	3	3	0.0	0.0	46	33	39.4
Bankruptcies	3	1	2	200.0	50.0	41	28	46.4
Proposals	0	2	1	-100.0	-100.0	5	5	0.0
Nunavut	**1**	**0**	**1**	**–**	**0.0**	**9**	**8**	**12.5**
Bankruptcies	1	0	1	–	0.0	8	8	0.0
Proposals	0	0	0	–	–	1	0	–
Canada	**12,796**	**11,041**	**13,629**	**15.9**	**-6.1**	**150,024**	**125,186**	**19.8**
Bankruptcies	**8,784**	**7,606**	**10,578**	**15.5**	**-17.0**	**112,227**	**97,686**	**14.9**
Proposals	**4,012**	**3,435**	**3,051**	**16.8**	**31.5**	**37,797**	**27,500**	**37.4**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	March 2010	February 2010	March 2009	Feb. 2010 to Mar. 2010	Mar. 2009 to Mar. 2010	03-31-2010	03-31-2009	% Change
Newfoundland and Labrador	**1**	**4**	**3**	**-75.0**	**-66.7**	**33**	**30**	**10.0**
Bankruptcies	1	4	3	-75.0	-66.7	32	29	10.3
Proposals	0	0	0	--	--	1	1	0.0
Prince Edward Island	2	2	1	0.0	100.0	32	19	68.4
Bankruptcies	2	2	1	0.0	100.0	28	15	86.7
Proposals	0	0	0	--	--	4	4	0.0
Nova Scotia	**12**	**7**	**14**	**71.4**	**-14.3**	**155**	**178**	**-12.9**
Bankruptcies	8	6	14	33.3	-42.9	134	146	-8.2
Proposals	4	1	0	300.0	--	21	32	-34.4
New Brunswick	4	7	10	-42.9	-60.0	125	216	-42.1
Bankruptcies	4	6	9	-33.3	-55.6	95	174	-45.4
Proposals	0	1	1	-100.0	-100.0	30	42	-28.6
Quebec	**195**	**184**	**239**	**6.0**	**-18.4**	**2,337**	**2,766**	**-15.5**
Bankruptcies	142	132	179	7.6	-20.7	1,746	2,151	-18.8
Proposals	53	52	60	1.9	-11.7	591	615	-3.9
Ontario	191	162	242	17.9	-21.1	2,437	2,677	-9.0
Bankruptcies	151	130	215	16.2	-29.8	2,083	2,291	-9.1
Proposals	40	32	27	25.0	48.1	354	386	-8.3
Manitoba	**11**	**9**	**7**	**22.2**	**57.1**	**97**	**94**	**3.2**
Bankruptcies	9	9	4	0.0	125.0	79	79	0.0
Proposals	2	0	3	--	-33.3	18	15	20.0
Saskatchewan	14	19	21	-26.3	-33.3	215	186	15.6
Bankruptcies	12	9	16	33.3	-25.0	156	143	9.1
Proposals	2	10	5	-80.0	-60.0	59	43	37.2
Alberta	**64**	**39**	**35**	**64.1**	**82.9**	**497**	**516**	**-3.7**
Bankruptcies	48	30	31	60.0	54.8	396	451	-12.2
Proposals	16	9	4	77.8	300.0	101	65	55.4
British Columbia	32	24	43	33.3	-25.6	447	536	-16.6
Bankruptcies	26	18	35	44.4	-25.7	344	455	-24.4
Proposals	6	6	8	0.0	-25.0	103	81	27.2
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	0	0	0	--	--	2	1	100.0
Bankruptcies	0	0	0	--	--	0	1	-100.0
Proposals	0	0	0	--	--	2	0	--
Nunavut	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	1	0	--
Canada	**526**	**457**	**615**	**15.1**	**-14.5**	**6,378**	**7,219**	**-11.6**
Bankruptcies	**403**	**346**	**507**	**16.5**	**-20.5**	**5,093**	**5,935**	**-14.2**
Proposals	**123**	**111**	**108**	**10.8**	**13.9**	**1,285**	**1,284**	**0.1**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	March 2010	February 2010	March 2009	Feb. 2010 to Mar. 2010	Mar. 2009 to Mar. 2010	03-31-2010	03-31-2009	% Change
Agriculture, Forestry, Fishing and Hunting	**13**	**18**	**24**	**-27.8**	**-45.8**	**220**	**306**	**-28.1**
Bankruptcies	7	13	21	-46.2	-66.7	174	251	-30.7
Proposals	6	5	3	20.0	100.0	46	55	-16.4
Mining and Oil and Gas Extraction	7	6	4	16.7	75.0	78	52	46.2
Bankruptcies	5	1	2	400.0	150.0	54	32	68.8
Proposals	2	5	2	-60.0	0.0	24	20	20.0
Utilities	**3**	**0**	**1**	**--**	**200.0**	**22**	**12**	**83.3**
Bankruptcies	3	0	1	--	200.0	19	9	111.1
Proposals	0	0	0	--	--	3	3	0.0
Construction	91	86	96	5.8	-5.2	972	1,179	-17.6
Bankruptcies	77	65	85	18.5	-9.4	793	1,025	-22.6
Proposals	14	21	11	-33.3	27.3	179	154	16.2
Manufacturing	**54**	**45**	**80**	**20.0**	**-32.5**	**707**	**793**	**-10.8**
Bankruptcies	40	38	66	5.3	-39.4	554	610	-9.2
Proposals	14	7	14	100.0	0.0	153	183	-16.4
Wholesale Trade	50	28	27	78.6	85.2	340	401	-15.2
Bankruptcies	26	22	20	18.2	30.0	285	297	-4.0
Proposals	4	6	7	-33.3	-42.9	55	104	-47.1
Retail Trade	**74**	**65**	**88**	**13.8**	**-15.9**	**894**	**970**	**-7.8**
Bankruptcies	56	51	70	9.8	-20.0	728	821	-11.3
Proposals	18	14	18	28.6	0.0	166	149	11.4
Transportation and Warehousing	44	40	52	10.0	-15.4	578	725	-20.3
Bankruptcies	36	31	42	16.1	-14.3	466	601	-22.5
Proposals	8	9	10	-11.1	-20.0	112	124	-9.7
Information and Cultural Industries	**12**	**5**	**13**	**140.0**	**-7.7**	**106**	**129**	**-17.8**
Bankruptcies	8	2	12	300.0	-33.3	75	97	-22.7
Proposals	4	3	1	33.3	300.0	31	32	-3.1
Finance and Insurance	10	6	9	66.7	11.1	137	121	13.2
Bankruptcies	9	6	7	50.0	28.6	119	96	24.0
Proposals	1	0	2	--	-50.0	18	25	-28.0
Real Estate and Rental and Leasing	**22**	**17**	**21**	**29.4**	**4.8**	**200**	**194**	**3.1**
Bankruptcies	14	8	17	75.0	-17.6	132	154	-14.3
Proposals	8	9	4	-11.1	100.0	68	40	70.0
Professional, Scientific and Technical Services	34	29	47	17.2	-27.7	416	462	-10.0
Bankruptcies	23	20	42	15.0	-45.2	325	380	-14.5
Proposals	11	9	5	22.2	120.0	91	82	11.0

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	March 2010	February 2010	March 2009	Feb. 2010 to Mar. 2010	Mar. 2009 to Mar. 2010	03-31-2010	03-31-2009	% Change
Management of Companies and Enterprises	**3**	**2**	**4**	**50.0**	**-25.0**	**37**	**44**	**-15.9**
Bankruptcies	3	1	3	200.0	0.0	30	32	-6.3
Proposals	0	1	1	-100.0	-100.0	7	12	-41.7
Administrative and Support, Waste Management and Remediation Services	20	17	24	17.6	-16.7	282	291	-3.1
Bankruptcies	10	15	17	-33.3	-41.2	232	241	-3.7
Proposals	10	2	7	400.0	42.9	50	50	0.0
Educational Services	**7**	**1**	**2**	**600.0**	**250.0**	**45**	**48**	**-6.3**
Bankruptcies	4	1	2	300.0	100.0	37	38	-2.6
Proposals	3	0	0	–	–	8	10	-20.0
Health Care and Social Assistance	5	8	9	-37.5	-44.4	79	83	-4.8
Bankruptcies	5	7	6	-28.6	-16.7	68	65	4.6
Proposals	0	1	3	-100.0	-100.0	11	18	-38.9
Arts, Entertainment and Recreation	**14**	**14**	**13**	**0.0**	**7.7**	**134**	**149**	**-10.1**
Bankruptcies	8	13	13	-38.5	-38.5	107	127	-15.7
Proposals	6	1	0	500.0	–	27	22	22.7
Accommodation and Food Services	62	50	63	24.0	-1.6	762	812	-6.2
Bankruptcies	50	33	47	51.5	6.4	586	675	-13.2
Proposals	12	17	16	-29.4	-25.0	176	137	28.5
Other Services (except Public Administration)	**21**	**23**	**37**	**-8.7**	**-43.2**	**362**	**437**	**-17.2**
Bankruptcies	19	19	34	0.0	-44.1	302	374	-19.3
Proposals	2	4	3	-50.0	-33.3	60	63	-4.8
Public Administration	0	0	1	–	-100.0	0	11	-100.0
Bankruptcies	0	0	0	–	–	6	10	-40.0
Proposals	0	0	1	–	-100.0	2	1	100.0
Total	**526**	**457**	**615**	**15.1**	**-14.5**	**6,378**	**7,219**	**-11.6**
Bankruptcies	**403**	**346**	**507**	**16.5**	**-20.5**	**5,093**	**5,935**	**-14.2**
Proposals	**123**	**111**	**108**	**10.8**	**13.9**	**1,285**	**1,284**	**0.1**